

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA
GREENSBORO DIVISION**

IN RE:)	
)	
DYNAMIC INTERNATIONAL)	Case No. 17-10814
AIRWAYS, LLC)	Chapter 11
)	
Debtor.)	
)	
_____)	

**OBJECTION OF AIR INDIA LIMITED TO EMERGENCY MOTION SEEKING
INTERIM AND FINAL ORDERS: (1) AUTHORIZING DEBTOR TO OBTAIN POST-
PETITION FINANCING, (2) GRANTING LIENS AND SUPERPRIORITY
ADMINISTRATIVE EXPENSE, AND (3) SETTING AND PRESCRIBING THE FORM
AND MANNER OF NOTICE FOR A FINAL HEARING**

Air India Limited (“Air India”), by and through counsel, hereby objects to the Emergency Motion Seeking Interim and Final Orders: (1) Authorizing Debtor to Obtain Post-Petition Financing, (2) Granting Liens and Superpriority Administrative Expense, and (3) Setting and Prescribing the Form and Manner of Notice for a Final Hearing [Dkt. No. 16] (the “DIP Motion”), respectfully stating as follows:

1. Air India objects to the DIP Motion for the same reasons set forth in the objection filed by BKP Enterprise and Expim International [Dkt. No. 56] (the “BKP Objection”).

2. In addition, although the proposed order attached to the DIP Motion as Exhibit 1 (the “Proposed DIP Order”) exempts causes of action arising under section 502(d), 544, 547, 548, 549, 550, 551 or 553 (collectively, “Avoidance Actions”) from the collateral upon which the proposed DIP Lender would have a lien, proceeds of Avoidance Actions are not carved out from the proposed Superpriority Claim that would be provided to the DIP Lender. (Proposed Order, at ¶ 7(c)). For the same reason that the DIP Lender should not obtain liens on Avoidance Actions,

the proceeds of Avoidance Actions should similarly not be used to satisfy any Superpriority Claim of the DIP Lender.

3. Finally, to the extent that the Debtor is granted any relief at the continued hearing on the DIP Motion currently scheduled for August 15, 2017 (the “Further Hearing”), such relief should be interim relief only, and a final order on the DIP Motion should not be entered until the unsecured creditors’ committee (the “Committee”) and its professionals have had a reasonable opportunity to review the DIP Motion. Currently, the Committee is not scheduled to have an initial organizational meeting until Wednesday, August 9, and will not be in a position to retain professionals until after that initial meeting. Thus, the Committee’s professionals will have only a few days, at most, to review the DIP Motion. Accordingly, if any relief is granted at the Further Hearing, that relief should be interim only, and the DIP Motion should be further continued to allow the Committee’s professionals a reasonable time to respond.

WHEREFORE, Air India respectfully requests that the Court deny the DIP Motion and grant such further relief as the Court deems just and appropriate.

This the 8th day of August, 2017.

/s/ Felton E. Parrish

Felton E. Parrish (N.C. Bar No. 25448)

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